

SENATE BILL 2771

By Bunch

AN ACT to amend Tennessee Code Annotated, Section 5-8-102 and Title 67, Chapter 5, relative to wheel tax.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 67, Chapter 5, Part 18, is amended by adding the following language as a new, appropriately designated section:

§ 67-5-18\_\_\_. A credit in the amount of wheel tax paid shall be allowed on property tax owed to a taxing jurisdiction by an owner of real property who has paid wheel tax to such jurisdiction on a vehicle or vehicles owned by such property owner. Such credit shall be allowed for wheel tax paid on or after October 1 of the year preceding the tax year for which the property tax is due and by September 30 of the tax year for which the property tax is due. If a property owner owns more than one (1) parcel of property in a taxing jurisdiction, the owner shall be entitled to only one (1) such credit and the owner shall choose the parcel to which to apply the credit towards payment of property tax due. A property owner shall present proof of payment of the wheel tax at the time payment of the property tax in order to claim the credit.

SECTION 2. This act shall take effect January 1, 2008, the public welfare requiring it, and shall apply to tax years beginning on or after that date.